

House File 2460

S-5233

1 Amend the amendment, S-5220, to House File 2460,
2 as amended, passed, and reprinted by the House, as
3 follows:

4 1. Page 13, before line 30 by inserting:
5 <Sec. _____. Section 403.19, subsection 2, Code
6 Supplement 2011, as amended by 2012 Iowa Acts, Senate
7 File 2137, section 6, is amended to read as follows:

8 2. a. That portion of the taxes each year in
9 excess of such amount shall be allocated to and
10 when collected be paid into a special fund of the
11 municipality to pay the principal of and interest on
12 loans, moneys advanced to, or indebtedness, whether
13 funded, refunded, assumed, or otherwise, including
14 bonds issued under the authority of section 403.9,
15 subsection 1, incurred by the municipality to finance
16 or refinance, in whole or in part, an urban renewal
17 project within the area, and to provide assistance for
18 low and moderate income family housing as provided
19 in section 403.22. However, except as provided in
20 paragraph "b", taxes for the regular and voter-approved
21 physical plant and equipment levy of a school district
22 imposed pursuant to section 298.2 and taxes for the
23 instructional support program of a school district
24 imposed pursuant to section 257.19, taxes for the
25 payment of bonds and interest of each taxing district,
26 and taxes imposed under section 346.27, subsection
27 22, related to joint county-city buildings shall be
28 collected against all taxable property within the
29 taxing district without limitation by the provisions
30 of this subsection.

31 b. (1) However, all All or a portion of the taxes
32 for the physical plant and equipment levy shall be
33 paid by the school district to the municipality if
34 the auditor certifies to the school district by July
35 1 the amount of such levy that is necessary to pay
36 the principal and interest on bonds issued by the
37 municipality to finance an urban renewal project, which
38 bonds were issued before July 1, 2001. Indebtedness
39 incurred to refund bonds issued prior to July 1, 2001,
40 shall not be included in the certification. Such
41 school district shall pay over the amount certified
42 by November 1 and May 1 of the fiscal year following
43 certification to the school district.

44 (2) (a) All or a portion of the taxes for the
45 instructional support program levy of a school
46 district shall be paid by the school district to the
47 municipality if the auditor, pursuant to subsection 11,
48 certifies to the school district by July 1 the amount
49 of such levy that is necessary to pay the principal and
50 interest on bonds issued or other indebtedness incurred

1 by the municipality to finance an urban renewal project
2 if such bonds or indebtedness were issued or incurred
3 on or before April 24, 2012. Such school district
4 shall pay over the amount certified by November 1 and
5 May 1 of the fiscal year following certification to the
6 school district.

7 (b) In lieu of payment to a municipality under
8 subparagraph division (a), a school district may by
9 resolution of the board of directors of the school
10 district approve at a regular meeting of the board
11 of directors the payment of all or a portion of the
12 instructional support program property tax revenue
13 excluded under paragraph "a", to the municipality for
14 the payment of principal and interest on such bonds
15 issued or such other indebtedness incurred by the
16 municipality before, on, or after April 24, 2012.

17 c. Unless and until the total assessed valuation of
18 the taxable property in an urban renewal area exceeds
19 the total assessed value of the taxable property in
20 such area as shown by the last equalized assessment
21 roll referred to in subsection 1, all of the taxes
22 levied and collected upon the taxable property in
23 the urban renewal area shall be paid into the funds
24 for the respective taxing districts as taxes by or
25 for the taxing districts in the same manner as all
26 other property taxes. When such loans, advances,
27 indebtedness, and bonds, if any, and interest thereon,
28 have been paid, all moneys thereafter received from
29 taxes upon the taxable property in such urban renewal
30 area shall be paid into the funds for the respective
31 taxing districts in the same manner as taxes on all
32 other property.

33 d. In those instances where a school district
34 has entered into an agreement pursuant to section
35 279.64 for sharing of school district taxes levied and
36 collected from valuation described in this subsection
37 and released to the school district, the school
38 district shall transfer the taxes as provided in the
39 agreement.>

40 2. Page 15, after line 36 by inserting:

41 <Sec. _____. Section 403.19, Code Supplement 2011, is
42 amended by adding the following new subsection:

43 NEW SUBSECTION. 11. For any fiscal year, a
44 municipality may certify to the county auditor for
45 instructional support program property tax revenue
46 necessary for payment of principal and interest on
47 bonds issued or other indebtedness incurred for an
48 urban renewal project on or before April 24, 2012.
49 If for any fiscal year a municipality fails to
50 certify to the county auditor by July 1 the amount

1 of instructional support program property tax revenue
2 necessary for payment of principal and interest on
3 such bonds, as provided in subsection 2, the school
4 district is not required to pay over the revenue to the
5 municipality. If a school district and a municipality
6 are unable to agree on the amount of instructional
7 support program property tax revenue certified by the
8 municipality, either party may request that the state
9 appeal board review and finally pass upon the amount
10 that may be certified. Such appeals must be presented
11 in writing to the state appeal board no later than
12 July 31 following certification. The burden shall be
13 on the municipality to prove that the instructional
14 support program property tax revenue is necessary to
15 pay principal and interest on the applicable bonds. A
16 final decision must be issued by the state appeal board
17 no later than the following October 1.>

18 3. Page 16, after line 39 by inserting:

19 <Sec. _____. APPLICABILITY. The provisions of
20 this Act relating to the division of taxes for the
21 instructional support program of a school district
22 under section 403.19, as amended in this Act, apply
23 to property taxes due and payable in fiscal years
24 beginning on or after July 1, 2013.

25 4. By renumbering as necessary.

PAM JOCHUM